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March 10, 2012

Re: Testimony to the Commerce Committee
Raised House Bill #5466: An Act Concerning Social Enterprise Business

Civic Mind is a Hartford based project planning and strategic marketing agency specializing in community development. Born with the core belief in the capacity of strong communities, we promote collaboration and solutions at the local level. Our mission is to design creative developments, progressive events, and practical initiatives to build stronger, happier communities.

Our strategy is to utilize community organization and modern business methods to advance social, educational, and environmental plans. We design better relationships between organizations, businesses, municipalities, and private investment creating partnerships for sustainable economic and societal growth.

Most recently we developed the Earth xChange event series. This project is designed to promote the advancement of green business practices and stimulate the green economy throughout the State of Connecticut. We have partnered with local malls, concerts, and festivals to showcase existing companies with sustainable business practices and startups with an environmentally based mission.

Many companies, including Northeast Utilities, were excited about our endeavor, but were discouraged to sponsor our event series due to our for-profit status. These companies encouraged us to continue our work to stimulate green commerce in the state but were unable to participate. The proposed hybrid social enterprise structure would enable our company to access capital from businesses such as Northeast Utilities while offering a return on their social investment.

Additionally, becoming a social enterprise business would free our company from relying on grants and donations. Remaining out of the non-profit sector allows us to make a return on investments funding socially responsible activities. A hybrid structure, such as the Social Enterprise Business structure, would provide our company the opportunity to use free market forces to bring return on the investment of socially conscious investors.

Please contact me if I may be of further assistance in advancing this bill. I welcome the opportunity to continue the dialogue and offer to assist in any way I can. Thank you for your time and efforts in addressing the need for a new category for social enterprises.

Sincerely,

Thomas J. Clynnh IV

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